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**M.10887 - INEOS / SINOPEC / JV**

## **SECTION 1.2**

### **Description of the concentration**

This notification relates to the acquisition of joint control by INEOS AG (“INEOS”) and China Petroleum and Chemical Corporation (“Sinopec”) over INEOS Sinopec HDPE (Tianjin) Limited, a joint venture to be established in the People’s Republic of China (the “Joint Venture”). Under the proposed transaction, Sinopec and INEOS will acquire a 50% equity interest in the Joint Venture.

INEOS is a privately owned conglomerate that produces a range of chemicals including petrochemicals, specialty chemicals and oil products. Sinopec is a petroleum and petrochemical group headquartered in Beijing.

The Joint Venture will develop, construct and operate once completed a high-density polyethylene plant in the People’s Republic of China.